TO: COMPANY ANNOUNCEMENTS OFFICE  
ASX LIMITED

DATE: 10 JUNE 2009

BOTSWANA RESOURCE CONFERENCE PRESENTATION

Please find following a copy of the presentation entitled “Letlhakane Uranium Project - Botswana” that will be presented at the Botswana Resource Conference in Gaborone Botswana on 10 June 2009.

Pat Volpe  
Chairman
A-CAP RESOURCES LTD

Letlhakane Uranium Project
Botswana
Disclaimer

This presentation has been prepared for A-Cap Resources Limited ("A-Cap"). The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of A-Cap, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. No representation is made that, in relation to the tenements the subject of this presentation, A-Cap has now or will at any time in the future develop resources or reserves within the meaning of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. You should have consideration to the risks involved in investment in A-Cap some of which are detailed in A-Cap’s prospectus dated 26 March 2006 as lodged with Australian Securities and Investment Commission and available from either Australian Stock Exchange Limited or A-Cap on request.

By accepting this presentation, the recipient represents and warrants that it is a person to whom this presentation may be delivered or distributed without a violation of the laws of any relevant jurisdiction. This presentation is not to be disclosed to any other person or used for any other purpose and any other person who receives this presentation should not rely or act upon it. Information contained in this presentation is confidential information and the property of A-Cap. It is made available strictly for the purposes referred to above. The presentation and any further confidential information made available to any recipient must be held in complete confidence and documents containing such information may not be reproduced, used or disclosed without the prior written consent of A-Cap. This presentation must not be disclosed, copied, published, reproduced or distributed in whole or in part at any time without the prior written consent of A-Cap and by accepting the delivery or making to it of this presentation, the recipient agrees not to do so and to return any written copy of this presentation to A-Cap at the request of A-Cap.
## Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pat Volpe</td>
<td>Chairman</td>
</tr>
<tr>
<td>Dr. Andrew Tunks</td>
<td>Managing Director</td>
</tr>
<tr>
<td>Harry Stacpoole</td>
<td>Director</td>
</tr>
<tr>
<td>Dr. Paul Woolrich</td>
<td>Director</td>
</tr>
<tr>
<td>Paul Ingram</td>
<td>Director</td>
</tr>
<tr>
<td>Richard Baker</td>
<td>Company Secretary</td>
</tr>
</tbody>
</table>

## Market Details

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free Trading Shares</td>
<td>126.2M</td>
</tr>
<tr>
<td>Escrow Shares</td>
<td>0</td>
</tr>
<tr>
<td>Directors Options</td>
<td>8.95M</td>
</tr>
<tr>
<td>Market Cap (June 8th)</td>
<td>$AUD 60M</td>
</tr>
<tr>
<td>Top 20 hold</td>
<td>42% Share Capital</td>
</tr>
<tr>
<td>Cash</td>
<td>$AUD 7.8M</td>
</tr>
<tr>
<td>Debt</td>
<td>Nil</td>
</tr>
<tr>
<td>Stock Code</td>
<td>ACB</td>
</tr>
<tr>
<td>Listed on both the Australian Stock Exchange and the Botswana Stock Exchange</td>
<td></td>
</tr>
</tbody>
</table>
The Board of A-Cap Resources Limited (“the Company”) is pleased to announce the proposed placement of 50 million new Fully Paid Ordinary Shares at an issue price of 20 cents ($0.20) per share raising $10 million. These securities will be placed with clients of BGF Capital Group (“BGF”).

BGF advises that Polo Resources Limited, an AIM-listed mining and investment company (AIM code: PRL), which specialises in investing in Uranium and Coal opportunities in Africa and Mongolia, will hold a 19.9% equity interest in the Company following the completion of the placement.

The placement will be performed in two stages. The first stage will be the issue of 16 million new shares raising $3.2 million (being less than 15% of issued ordinary shares). The balance of the placement will be subject to shareholder approval at a general meeting of members pursuant to Listing Rule 7.1 General meeting date set for 26th June.
As part of the Capital Raise Polo Resources will take a 19.9% stake in A-Cap (subject to shareholder approval)

Polo Resources is an AIM-listed mining and investment company in the United Kingdom which focuses on global uranium opportunities.

Polo Resources also has an equity interest in two other ASX-listed pre-production uranium companies being Berkeley Resources and Extract Resources.

Polo’s Executive Chairman, Mr. Stephen R. Dattels and Mr. Neil Herbert, Managing Director, are both ex-UraMin directors, who in 2007 negotiated the sale of UraMin Inc. to Areva for US$2.5 billion.

The flagship deposit of the UraMin assets was the **Trekkopje** deposit a world class low-grade calcrete deposit which has some geological similarities to A-Cap’s Letlhakane Uranium Project in Botswana.

Mr. Paul Ingram CEO Polo Australia has joined the A-Cap board.
HISTORY
Botswana received its independence from Great Britain in 1966 and since that time a multi-party democratic system has operated successfully. Botswana has enjoyed continuous peace and economic stability since independence and has carefully avoided conflicts that have occurred in neighbouring countries.

TRANSPARENCY
The World Economic Forum Public Institutions Survey 2006 that rated Botswana as the number one country in Africa in terms of Public Governance. In the 2005 Transparency International Corruptions Perception Index Botswana ranks as one of the least corrupt countries in the world (32 out of 159), and by far and away the least corrupt country in Africa.

GOVERNMENT
The Government has established an excellent infrastructure of sealed roads, grid power and piped water throughout the country. Education and health are also priorities for Government spending. Altogether, Botswana provides a very favourable environment in which to operate and to plan for a possible mine development.
Mokobaesi discovered in late 1970’s by Falconbridge

Government Airborne Radiometric map highlighting the Letlhakane radiometric anomaly approximately 150km²
Local Infrastructure

Letlhakane Uranium Project site is well served with infrastructure.
Spatial Distribution of Mineralisation within resource

Gorgon North

Gorgon South

Mokobaesi

Kraken
A New Resource Statement is planned for the 2\textsuperscript{nd} half of 2009

280M t @ 158ppm containing 44,500t of $\text{U}_3\text{O}_8$ (100ppm cut-off)

Containing 98M lbs of $\text{U}_3\text{O}_8$
Geology and metallurgy characteristics

The recovery of the different ore types controls the initial mining plan.

Results presented below are for alkaline carbonate leach

Initial column leach testing has recently been completed at Mintek with positive results

<table>
<thead>
<tr>
<th>Ore /host rock type</th>
<th>Minerals</th>
<th>Recoveries (approx)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calcrete</td>
<td>U –Vanadates</td>
<td>85-95%</td>
</tr>
<tr>
<td>Secondary</td>
<td>U-Vanadates , U-Oxides</td>
<td>70-85%</td>
</tr>
<tr>
<td>Primary</td>
<td>U-silicates, U-Oxides , U-Organics</td>
<td>20-50%</td>
</tr>
</tbody>
</table>
June 08 Inferred Resource calculated using factored (0.85) downhole probe data new geochemical assay data suggests the negative factor should not apply to the calcrete portion of the resource and that a positive factor would be more appropriate.

The use of the assay data in preference to probe data would result in a significant increase in the grade of the Mokobaesi calcrete-hosted portion of the global resource and an increase in resource tonnage above any given cut-off grade.
Letlhakane Project Scoping Study

SRK Study based on two price scenarios and two production scenarios

<table>
<thead>
<tr>
<th></th>
<th>Price US $/lb</th>
<th>Ore Mt</th>
<th>Waste Mt</th>
<th>Grade U₃O₈ ppm</th>
<th>Stripping ratio</th>
<th>Ave annual production Mlbs</th>
<th>Mine Life (yrs)</th>
<th>U₃O₈ Produced Mlb</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>55$</td>
<td>46</td>
<td>55</td>
<td>178</td>
<td>1.2</td>
<td>2.2</td>
<td>7</td>
<td>14.3</td>
</tr>
<tr>
<td>2</td>
<td>80$</td>
<td>77</td>
<td>153</td>
<td>169</td>
<td>2</td>
<td>2.2</td>
<td>11</td>
<td>22.5</td>
</tr>
</tbody>
</table>

Cash cost per pound $33
Planning for Production

- Commenced in January
  - Infill drilling currently underway
  - Water Studies
  - EIA (12 Month baseline study)
  - Resource upgrade
  - Metallurgy
  - Feasibility

- Tenders for the feasibility study have been called for!
Exploration planned for 2009-10

1. Resource Infill
2. Calcrete upgrade
3. Serule infill
4. Serule extension
5. South Gorgon extension
6. West Gorgon extension
7. North Gorgon extension
8. Makghadighadi Airborne Survey
9. Continuing exploration on regional PL’s
10. Evaluation of two new PL’s
Current resource drilling covers less than 20% of radiation anomaly

- Resource open to North, West and South
- Regional drilling up to 12km outside the resource is mineralised
- Promising discovery at Serule to be added to resource base in 2009